



March 20, 2009

Ms. Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

RE: Advanced Notice of Proposed Rulemaking (ANPR) to 12 CFR Part 704

Dear Ms. Rupp:

On behalf of the management and Board of Park Community Federal Credit Union, I would like to take this opportunity to comment on the recently issued Advance Notice of Proposed Rulemaking (ANPR) to 12 CFR Part 704.

We commend the NCUA for allowing natural person credit unions the opportunity to express our thoughts and viewpoints as a part of this evaluative process.

Park Community Federal Credit Union is \$444 million in assets, has 52,600 members, and serves the nine-county Louisville Metro area. We are currently members of Kentucky Corporate FCU which provides us with the following services:

- Settlement
- ACH Receipt
- International Wires
- Domestic Wires
- Line of Credit
- Investments
- SimpliCD
- Security Safekeeping

Kentucky Corporate has provided cost-effective services to our credit union for many years. Without the corporate system, we would find ourselves relying more on the banking industry for our settlement/investment needs.

Though there has been substantial discussion regarding corporate credit union assistance through TARP, we believe that additional emphasis should be placed upon gaining access to the CLF for corporates so that we are not relying on taxpayer money to bail out the corporate network. Accepting taxpayer money may make credit unions more vulnerable to taxation.

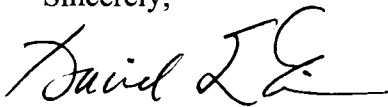
ANPR Comment Letter
March 20, 2009
Page 2 of 2

331

In closing, we appreciate the opportunity to comment regarding the future of the corporate system and understand that sound and prudent judgment dictates that NCUA and the industry carefully review the role and structure of the corporate system going forward.

We encourage the agency to keep our views and needs in mind regarding the new regulation as we feel a healthy and strong corporate system is essential to assist us in serving our members.

Sincerely,

A handwritten signature in black ink, appearing to read "David T. Eib", with a stylized flourish at the end.

David T. Eib
President/CEO

cc: Chairman Fryzel
Vice Chairman Hood
Board Member Hyland